



NEWS RELEASE

Arizona District Office

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SBA AND ARIZONA CREDIT UNION SYSTEM JOIN IN COMMON MISSION

PHOENIX, AZ – The U.S. Small Business Administration and the Arizona Credit Union System (ACUS) have joined in the common mission of helping start, maintain and expand small business in Arizona. A memorandum formalized yesterday calls on the two organizations to work together in the spirit of cooperation and open communications with the primary goal of meeting the needs of the small business community.

“This agreement and the resulting cooperation will help us leverage the resources of each organization to the benefit of small businesses throughout the state,” said SBA Arizona District Director Robert J. Blaney. “As credit unions in Arizona begin to expand services to small business owners we want to work closely with them to assure that the benefits of federal small business programs are available to their clients. This agreement achieves that goal.”

The mission of the SBA is to aid, counsel, assist and protect the interests of small business by providing financial, contractual and business development assistance and advocating on their behalf within the government. SBA district offices deliver SBA programs and services to the public. SBA offers counseling and mentoring services through a network of resource partners that include SCORE chapters, Small Business Development Centers and Women’s Business Centers.

SBA’s programs have a significant impact on the economy of the state according to economists at Arizona State University’s School of Management. In 2006, SBA provided over \$1 billion in loans, \$1.7 billion in procurement opportunities, \$26 million in research grants, nearly \$43 million in venture capital and \$14 million in surety bonds. The ripple-through effect on the local economy is estimated at over \$21.4 billion.

ACUS is a private, non-profit organization supporting 59 Arizona federal and state chartered credit unions which represent over \$11.3 billion in assets from 1.5 million members including many self employed business members.

In the future, SBA and ACUS will work together to develop ways to conduct joint training and outreach activities in order to strengthen and expand small business development in the local area.

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